

Doyle  
(D. P. Roman)

# PEARLAND STATE BANK

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2005 SEP 19 AM 10 02

**RANDALL L. FERGUSON**

Chief Financial Officer  
and  
General Counsel

FAX: (281) 485-0463

September 14, 2005

Johns F. Carter  
San Francisco Regional Office FDIC  
25 Jesse Street @ Ecker Square  
Suite 2300  
San Francisco, CA 94105

RE: Wal-Mart Application

Dear Sir:

I am general counsel of Pearland State Bank located in Pearland, Texas. I am strongly opposed to the application for FDIC insurance filed by Wal-Mart. Wal-Mart has had a devastating effect on local businesses in many communities in Texas. They have a history of destabilizing economies and driving out small business competition. I fear they would continue to do this if they were engaged in banking activities. Congress has reaffirmed its opposition in the mixing of banking and commerce in the Gramm-Leach-Bliley Act. This should prohibit Wal-Mart from engaging in banking activities.

In conclusion, Pearland State Bank, its officers, directors and shareholders are all unanimously opposed to allowing Wal-Mart to engage in banking opportunities.

Very truly yours,



Randall L. Ferguson

RLF:ad